



GLOBAL TAX GOVERNANCE FROM A FEMINIST PERSPECTIVE

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GLOBAL SOUTH FEMINIST PERSPECTIVES ON MACROECONOMICS



DEVELOPMENT ALTERNATIVES
WITH WOMEN FOR A NEW ERA

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LIST OF ACRONYMS

AHIC	Ad Hoc Intergovernmental Committee
BEPS	Base Erosion and Profit Shifting
CRS	Common Reporting Standard
DTC	Double Tax Conventions
ECLAC	Economic Commission for Latin America and the Caribbean
FE	Feminist Economics
FTT	Financial Transactions Tax
FACTI	Financial Accountability, Transparency and Integrity
GloBE	Global Anti-Base Erosion Rules
GAR	Global Asset Registry
GS	Global South countries
ICRICT	Independent Commission for the Reform of International Corporate Taxation
IF	Inclusive Framework on Base Erosion and Profit Shifting
IFFs	Illicit Financial Flows
LAG	Latin American and Caribbean
MNE	Multinational Corporations / Multinational Enterprises
PTLAC	Regional Platform for Tax Cooperation in Latin America and the Caribbean
ToR	Terms of Reference
UHNW	Ultra-High-Net-Worth individuals
UNECA	United Nations Economic Commission for Africa
UNCT	United Nations Tax Convention

EXECUTIVE SUMMARY

Current global tax cooperation proposals fail to adequately address the gendered impacts of taxation and largely overlook the unique perspectives of the global South. The global tax agenda continues to be shaped by power dynamics that favour global North countries, which maintain considerable influence over the rules and norms of international taxation. This influence often comes at the expense of global South countries, which are disproportionately affected by tax abuse. Ultimately, this translates as violations of international human rights obligations.

Historically, the OECD has dominated the setting of international tax standards, as evidenced by its Base Erosion and Profit Shifting (BEPS) project, aimed at curbing tax avoidance by multinational corporations. While the introduction of the Inclusive Framework on BEPS sought to broaden participation in international tax rulemaking, concerns persist about the framework's true inclusivity. Similarly, although there has been progress towards creating a more democratic and representative structure through the UN Tax Convention (UNTC), which aims to give all countries a fair say in global tax policy, explicit gender considerations remain absent, while a consensus across GS countries and regional blocs on the motivations behind fighting IFFs and re-shaping taxation is still lacking.

The feminist perspective on global tax discussions underscores the need for a new social contract that integrates fiscal legitimacy, human rights obligations, gender equity and the sustainability of life as core principles. This vision calls for a transformation of global tax governance, prioritising democratic and inclusive international cooperation that redistributes resources both across and within countries.

This transformation requires enhancing transparency and accountability, fostering inclusive decision-making that addresses global North-South disparities, and actively engaging civil society and social movements in the development of new global tax rules. By doing so, policies will better reflect the diverse needs and priorities of all stakeholders, while promoting broader public understanding and participation in tax governance. Raising awareness about the connections between tax justice and broader social movements, such as feminism, environmentalism, and labor rights, is essential.

Lastly, the Economic Commission for Latin America and the Caribbean (ECLAC) (2022) proposes an ambitious transition towards a care society that prioritises the sustainability of life over the accumulation of capital. This requires a paradigm shift in development models, placing care work and environmental sustainability at the centre of economic policy. The state plays a critical role in building this society by investing in universal quality services and fostering collective responsibility for care.

To achieve this, states must have access to the necessary public resources. This is why reshaping international tax governance mechanisms under the discussed principles is crucial. Civil society and the feminist movement must continue to stress the well-documented links between gender equity, human rights, social justice, and taxation, highlighting its potential to tackle social and economic inequalities across societies effectively.

INTRODUCTION

Taxation serves a dual purpose: it funds states to provide essential services that societies rely on, and it acts as a powerful tool for redistributing wealth and addressing systemic inequalities. However, tax systems often fail to achieve these goals, perpetuating inequalities, particularly for women. From gender-biased consumption taxes to global tax rules favouring global North countries, the current global tax architecture does not promote equity. In today's globalised economy, international tax rules allow multinational corporations (MNEs) and ultra-rich individuals to engage in tax abuse, draining public resources from the countries where they are needed most (Tax Justice Network, 2021).

The consequences are severe for women, especially in the global South. Underfunded public services limit access to essential human rights, particularly economic and social rights. To compensate for revenue losses due to tax abuse, states often resort to regressive taxes that disproportionately burden lower-income groups, most of whom are women. This global tax system not only deepens socioeconomic inequalities within and between countries but also exacerbates gender disparities.

In response, a feminist approach to international taxation envisions a system that promotes a fairer distribution of resources both across and within societies, aiming to achieve genuine gender and socioeconomic justice. Feminist Economics (FE), as an analytical, theoretical, and political framework, challenges traditional economic theories by placing gender, social relations, care work, and environmental sustainability at the centre of its analysis. Rather than prioritising market efficiency and profit maximisation, FE advocates for systems that prioritise the sustainability of life and recognise the critical role of care work in social reproduction (Rodríguez Enríquez, 2015).

Despite offering a compelling vision for reshaping global tax governance, the influence of FE remains limited. Current international tax governance, dominated by global North institutions such as the OECD and G20, is entrenched in neoliberal, market-oriented paradigms. The political and institutional barriers to systemic change are significant, especially since powerful actors benefit from maintaining the status quo. In this context, a feminist global tax system—which advocates for international cooperation to curb tax abuse, promote progressive taxation, and the real redistribution of resources—represents a long-term goal requiring substantial effort to overcome resistance.

Using this framework, this research explores how global tax governance should evolve from a feminist perspective. On the one hand, it aims to demonstrate the potential of taxation to transform an economic system currently defined by intersecting crises, widening inequalities, and the violation of planetary boundaries. On the other hand, by examining the most recent global taxation debates, the paper addresses the main focuses, challenges, and opportunities in these discussions. Furthermore, the paper critiques the current global tax debates and raises several questions regarding the potential for systemic change in this sphere.

As UN Secretary-General António Guterres remarked in April 2023, “we won’t solve today’s problems by relying on the same financial system that caused them” (Guterres, 2023). History demonstrates that power dynamics, institutions, and economic rules can be redefined, challenging the mainstream market-oriented paradigm. Sen and Durano (2014) noted that social movements are pivotal in reshaping social contracts, and they advocated for tax, social, ecological, and gender justice. As such, this paper also aims to democratise knowledge on global taxation, highlighting the key debates, the impact of the current financial system on people’s lives, and actionable steps to change the rules.

1. WHY DOES TAXATION AND INTERNATIONAL COOPERATION MATTER FOR GENDER EQUITY?

Taxation is far more than a neutral tool for revenue collection; it is a powerful political instrument shaping societal outcomes. By determining how wealth, income, and resources are distributed, taxation influences social hierarchies and power dynamics (ICEFI, 2022). From a feminist perspective, taxation serves two essential purposes: funding public goods and redistributing resources to address systemic inequalities, including those related to gender. Two key points must be considered in this regard. First, resources should not be understood solely as tangible assets. Their definition can be broadened to include dimensions often overlooked in orthodox economics. From a feminist economist perspective, resources like time sovereignty (Oxford Reference, n.d.) and the ecological commons also fall within the scope of what tax policy can shape.¹

Second, viewing taxation as a political act links it directly to the concept of the social contract,² defined as “a collective agreement that is built on and imbued with power”

that is permanently in a state of flux and can be modified by pressures exerted from different sources (Sen and Durano, 2014). Furthermore, the (fiscal) social contract can be defined as the process through which individuals agree to contribute to the common good in exchange for protection and services provided by the state (Tax Justice Network, 2024). As Oliver Wendell Holmes Jr. famously said, “taxation is the price we pay to live in a civilized society.” (Goodreads, n.d.) Both definitions underscore taxation’s role in shaping society’s social foundations, including public services and infrastructure.

Historically, the dominant economic view has positioned taxation primarily as a means to finance government activities. While neoliberal approaches emphasise minimal taxes to protect market efficiency, neo-Keynesian perspectives advocate for state intervention to address market failures, emphasising economic efficiency, administrative simplicity, flexibility, transparency, and fairness in tax systems (Stiglitz and Rosengard, 2021; Triantafillou, 2021). However, both frameworks overlook how tax systems perpetuate social inequalities, particularly those rooted in gender and other social hierarchies, resulting in inherent biases.

Feminist economic theory, by contrast, highlights how taxation interacts with social hierarchies, often reinforcing the subordinate position of women and marginalised groups (Méndez Santolaria & Larios Campos, 2024). These biases are deeply embedded in tax systems. By focusing on simplicity and neutrality, mainstream approaches obscure the complex ways in which tax policies have differentiated impacts.

For example, lower tax rates on capital gains compared to labour income disproportionately benefit wealthier men, while indirect taxes like VAT place a heavier burden on women. Furthermore, tax incentives favouring extractive industries over care services neglect sectors that predominantly employ women and harm environmental sustainability (Méndez Santolaria & Larios Campos, 2024; GATJ, 2022).

Feminist economists argue that a truly fair tax system must account for these intersectional impacts rather than focusing solely on horizontal equity (equal treatment of individuals with the same income) and vertical equity (higher earners paying more). Indeed, tax policies should extend beyond traditional frameworks to address the structural disadvantages faced by women and other vulnerable groups. As Mendez Santolaria proposes, it is desirable to rethink the principle of capacity to pay beyond its mainstream understanding (Méndez Santolaria & Larios Campos, 2024).

Despite extensive discussions on the gendered impacts of taxation, this dimension has been largely sidelined in mainstream economic thought. The persistent reliance on “neutrality” in tax policy design reflects the marginalisation of feminist perspectives that challenge the socio-economic structures perpetuating inequality (Sharp, 2003). Feminist economists argue that tax systems are embedded within these broader structures and that tax policies have the power to either reinforce or dismantle inequalities (Elson, 2006).

Thus, a feminist approach to taxation challenges the orthodox view by promoting gender-sensitive, progressive, inclusive, and transparent tax policies prioritising social justice and human rights. This approach strengthens fiscal legitimacy by ensuring that tax systems are economically efficient and effective in redistributing resources equitably and advancing human rights (Waris, 2024). Feminist tax systems leverage taxation’s dual purpose: generating revenue and addressing social and economic inequalities. By redistributing wealth and resources, tax policies can help reduce gender disparities. To achieve this dual role, tax systems must be progressive—not only regarding wealth and income but also in addressing gendered and intersectional inequalities.

THE ROLE OF INTERNATIONAL TAXATION

In today’s globalised economy, taxation cannot be analysed solely within national borders. International tax rules significantly affect governments’ ability to address inequalities, as global power dynamics shape how resources are distributed. The current international tax ecosystem—rooted in a compromise developed in the 1920s, designed for simpler economies—fails to account for modern challenges like digitalisation and financialisation (Devereux et al., 2021; Nersesyan, 2021).

Some key concepts must be defined. Firstly, global tax governance is the system of institutions, rules and processes that oversee and coordinate the formulation, enforcement, and evolution of international tax policies. It encompasses not only the legal frameworks but also the decision-making bodies, power dynamics, and global processes that shape tax policies at the international level (Dietsch et al., 2015).

Secondly, the international tax regime refers to the existing norms, treaties, and rules governing cross-border taxation, including unilateral measures, bilateral double tax conventions (DTC), and multilateral tax treaties. This regime³ includes domestic laws but extends beyond the local landscape. Thus, it is highly complex and shaped by political, legal, and economic factors, which has led to growing concerns regarding its fairness (Nersesyan, 2021; Devereux et al., 2021).

Its complexity is shown through the fact that there are over 3,000 bilateral tax treaties, which are primarily based on two models: the OECD Model Treaty and the UN Model Treaty.⁴ Additionally, regional blocs can establish their own regional tax agreements, which also tend to align with either of these two models. When assessing the global tax regime, three central features define the basic framework: the residence/source dichotomy, the distinction between active and passive income, and the separate accounting for subsidiaries of multinational companies. The treatment of these features depends on the model adopted by the country in question.

THE POLITICAL ECONOMY OF TAXATION AND FISCAL LEGITIMACY THROUGH HUMAN RIGHTS

As previously mentioned, taxation is inherently political despite neoliberal attempts to depoliticise it by framing it as a technical and neutral mechanism for revenue collection. Taxation reflects the power dynamics within society. As ICEFI (2022) discussed, tax policy not only generates public revenue but also shapes the distribution of resources and power within a country or between countries.

The political economy of fiscal policy is influenced by a complex interplay of national and international actors, including governments, multinational corporations, and international financial institutions—each with conflicting interests. For instance, multinational corporations and elites often oppose progressive taxation and advocate for policies that minimise their tax liabilities, such as tax incentives (ICEFI, 2022).

This creates an uneven playing field where wealthy individuals and corporations leverage their economic and political influence—rooted in their growing concentration of wealth and income—to shape tax policies in their favour (Seguino in Sen and Durano, 2014). As a result, existing inequalities are entrenched, and the fiscal space available to states, particularly in the global South, to meet their human rights obligations and promote redistributive policies is limited.

In response to these challenges, Waris (2024) proposes a “Fiscal Legitimacy Through Human Rights” approach, emphasising the need for states to align their fiscal policies with human rights principles. Waris argues that fiscal legitimacy must be rooted in the state’s duty to respect, protect, and fulfil human rights. This approach requires states to prioritise human rights obligations over neoliberal economic frameworks that advocate minimal state intervention, fiscal austerity, and tax competition. Instead, states should actively promote progressive tax systems and international cooperation on tax matters to support social justice and gender equity (ECLAC, 2022; Waris, 2024).

Linking fiscal policy to human rights can legitimise taxation, strengthen public trust in government institutions, and enhance democratic governance by fostering shared values (Equal Measures 2030, 2024). States can better meet their obligations under international treaties and agreements by designing and implementing transparent, progressive, and inclusive fiscal policies.

Building on this, international human rights treaty bodies have increasingly focused on the fiscal dimensions of human rights through their interpretative practices and the development of guiding principles.⁵ For states’ financing decisions to be considered fiscally legitimate under international human rights obligations, they must be directed toward realising human rights. This involves a transparent decision-making process regarding the collection and allocation of resources focused on improving the standard of living while being understandable to the affected society. This should be guided by clear principles at all levels—global, regional, national, and institutional—such as accountability, transparency, responsibility, effectiveness, efficiency, fairness, and justice (Waris, 2024).

The guiding principles for the fiscal realisation of human rights, as conceptualised by Waris (2024), are summarised in **Table 1**:

Table 1. Guiding Principles for the Fiscal Realisation of Human Rights

PRINCIPLE	DESCRIPTION
ACCOUNTABILITY	Requires transparent, non-discriminatory management of public resources. Governments must act in citizens’ interests, comply with anti-corruption laws, and avoid corrupt practices. Includes repatriating illicit funds, combating illicit financial flows (further discussed under Section 3), and recovering stolen assets to safeguard human rights and development. States must ensure access to justice to hold decision-makers accountable.
TRANSPARENCY	Demands open, participatory fiscal decision-making with accessible, timely, and comprehensive budget information. States should disclose financial status, adhere to standardised reporting, ⁶ and promote transparency in beneficial ownership ⁷ to combat tax abuse. Transparency fosters fiscal fairness and legitimacy.
RESPONSIBILITY	Requires states to ensure transparency, engage stakeholders, and allow all social groups to influence fiscal policies. States must maintain oversight, follow legal frameworks, and conduct human rights impact assessments. Inclusive international tax reforms, where all countries have a voice in debates, such as a potential UN Tax Convention (further discussed under Section 3), are vital.

EFFICIENCY

Focuses on minimising costs for governments and the public. Borrowing needs must be transparently evaluated, with debt servicing avoiding harm to essential social services or human rights. Spending should prevent unjust enrichment, and creditors should base decisions on objective data, not geopolitical motives.

EFFECTIVENESS

Demands compliance with international human rights obligations in all fiscal decisions. Policies should promote human rights and equality, use fiscal measures countercyclically, and align debt and tax policies with sustainable development. Strong regulation at international, binational or regional levels is essential to combat tax abuse. Harmful policies like fiscal consolidation⁸ and privatisation must be avoided when they undermine rights.

FAIRNESS

Requires fiscal systems to avoid creating or perpetuating inequalities or discrimination, while aligning with international human rights standards. States must allocate resources effectively, maximise domestic resources, and mobilise international assistance when needed. Tax systems should be progressive, address tax abuse, and consider differential impacts on vulnerable groups. Public services must be adequately funded, even if this needs reprioritising expenditures.

JUSTICE

Calls for fiscal policies grounded in social justice, equality, and human rights. Debt assessments must include social impact analyses, ensuring debt servicing does not compromise human dignity or access to essential rights.⁹ Sustainability in debt policies must address both economic and social factors.

Aligning tax policy with human rights goals requires addressing entrenched power dynamics within and between states. As Waris (2024) emphasises, states and international institutions should ensure that all fiscal decisions are guided by principles prioritising human rights and improved living standards. This involves applying a “do no harm” approach across three levels: a) government bodies, b) the private sector,¹⁰ and c) international institutions. In collaboration with civil society, these actors should work together to strengthen fiscal capacity and expand initiatives to combat tax abuse. Waris calls for reform of the global financial system to ensure it upholds accountability, transparency, legitimacy, and fairness.

In conclusion, a human rights approach is closely aligned with the feminist perspective on taxation, as both emphasise the role of inclusive fiscal policy and international cooperation in eradicating inequalities, ensuring human rights, and shifting the focus from mere economic growth to guaranteeing the sustainability of life. Both approaches also stress the importance of diverse stakeholder participation, including civil society

and grassroots organisations, in creating a global fiscal system that reflects the needs and priorities of all, particularly those most affected by the current status quo (ECLAC, 2017; 2022). Furthermore, the feminist perspective allows for introducing a political economy approach, which is central to analysing global tax governance as a system entrenched in power dynamics (Caliari in Sen and Durano, 2014).

2. HOW TO EFFICIENTLY STOP TAX ABUSE? OVERVIEW OF THE MAIN GLOBAL TAX COOPERATION

INITIATIVES, THEIR OBJECTIVES AND FEMINIST CRITIQUES

In today's interconnected world, taxation cannot be understood solely at the local level. National economies do not function in isolation; they are influenced by global decisions through international tax governance frameworks and institutions. Thus, the effects of taxation extend beyond borders, shaped by global tax rules and their implementation (Mukumba, 2023)

Certainly, global tax systems continue to face significant challenges largely stemming from the lack of transparency in the international financial architecture, the digitalisation of the economy, extended tax abuse practices, and a race to the bottom on taxation, in line with the orthodox economic view that it is beneficial for economies to impose low taxes on income, whether corporate or personal, to boost private investment.

Indeed, tax abuse practices have become a serious problem globally, depriving states of significant potential tax revenues. According to the Tax Justice Network (2023), countries lose USD480 billion annually through various tax abuse practices. If the status quo persists, around USD4.8 trillion will be lost over the next ten years.

Tax abuse refers to a range of practices used by economic agents, such as individuals, companies, and multinationals, to reduce, avoid, or evade their tax obligations related to their economic activities, income, and wealth ownership. The term “illicit financial flows” (IFFs) is often used interchangeably with tax abuse, depending on the context and author.¹¹ While these practices are questionable from a tax justice perspective, not all are considered illegal. According to Grondona et al. (2016), IFFs are defined in

two main ways: narrower or broader. The key difference between them lies in whether “illicit” is treated as synonymous with “illegal” or expanded to include actions that, while socially unacceptable, may not necessarily be illegal.

Given these definitions, the primary sources of IFFs or tax abuse include the movement of money obtained, transferred, or used unlawfully —such as funds from tax evasion,¹² drug trafficking, or human trafficking—as well as tax avoidance, capital flight (often involving hidden income and wealth in “tax havens”),¹³ the creation of shell companies, under- or over-invoicing, transfer pricing manipulation, and money laundering (see **Table 2**).

Table 2. Main tax abuse practices

TAX ABUSE PRACTICE	DEFINITION
ILLICIT FINANCIAL FLOWS (IFFS)	Financial flows that are illicit in origin, transfer or use; that reflect an exchange of value instead of purely financial transactions and that cross country borders ^a
TAX AVOIDANCE	The practice of seeking to minimise a tax bill within the letter of the law ^b
TAX EVASION	The practice of avoiding the payment of a tax bill through illegal methods ^b
BASE EROSION AND PROFIT SHIFTING (BEPS)	Mechanisms through which “MNEs shift profits to low or no-tax locations where they have little or no economic activity or erode tax bases through deductible payments like interest or royalties ^c
TAX HAVENS/SECRECY JURISDICTION	Countries and territories that provide financial secrecy which undermines the regulation of another jurisdiction for the primary benefit and use of those not resident in their geographical domain ^b
SHELL COMPANIES	Intermediary companies which are established for bringing together aspects of a multinational company’s operations. They have no real operations but are used for financial or legal operations ^b
FALSE INVOICING / UNDER OR OVER INVOICING	A practice in which two unrelated companies may conduct a transaction for which there are two invoices: the real one, which shows the amount effectively paid and an official one, which is given to revenue and customs officials. The latter shows a fake quantity or price, with the aim of reducing the tax bill ^b

TAX ABUSE PRACTICE**DEFINITION****TRANSFER PRICING
MANIPULATION/ABUSE**

It involves the manipulation of prices of transactions between subsidiaries of multinationals or the sale of goods and services by affiliated companies within a multinational corporation to each other at artificially high or low prices^b

MONEY LAUNDERING

The practice of processing money from criminal or otherwise illicit activities to give it the appearance of originating from a legitimate source^b

Source: (a)UNCTAD & UNODC (2020); (b) Christian Aid & SOMO (2011); (c) OECD (n.d.)

Tax abuse or illicit financial flows seriously affect social, economic, ecological and gender equity. While they enhance the accumulation of wealth and income in the hands of economic elites (who are predominantly men), their existence also undermines states' ability to mobilise resources towards the financing of services and programmes essential for fulfilling their human rights obligations and promoting the sustainability of life (Méndez Santolaria & Larios Campos, 2024). They also have direct links to criminal activities, such as human trafficking, where women are often victims. Indeed, these crimes are sustained by these illicit financial flows, which move through the international financial system, exploiting the lack of transparency and accountability (Grondona et al., 2016).

In other words, while the wealthiest individuals and multinationals become even richer through financial planning strategies, taking advantage of legal loopholes, limited transparency, and fiscal secrecy, states —especially those in the global South— become increasingly impoverished (WID, 2022). If governments do not offset the reduced fiscal space with alternative mechanisms, they may resort to austerity measures or struggle to manage public debt (Lumina and Mulesa, 2018). Moreover, if states fail to stop IFFs, they may compensate for the lost tax revenue by increasing or imposing regressive taxes.

Both possibilities, austerity measures or a higher participation of regressive taxation in the tax mix, disproportionately impact women. Recall that in times of reduced fiscal space, governments tend to cut social spending first. Women rely on public services more heavily than men since they are often primary caregivers, so their well-being highly depends on the correct functioning of these services (Waris, 2017). As a report

by the United Nations High Commissioner for Human Rights, Magdalena Sepúlveda (2014, para. 44) explains, this reliance is due to women's lower wages and the dual burden of paid and unpaid care work.

The existence and allowance of illicit financial flows by the global tax governance architecture undermine the functioning of democracies by diminishing shared values and trust in institutions, thus breaking the (fiscal) social contract and de-legitimizing fiscal policy and taxation (Waris, 2024). Tax abuse represents a violation of human rights and a significant barrier to achieving substantive gender equity and tax justice, understood as the “ideas, policies, and advocacy that seek to achieve equality and social justice through fair taxes on wealthier members of society and multinational corporations”¹⁴ (“What is tax justice section”, Tax Justice Network, n.d.). Effectively curbing their existence demands a structural examination of the origins of tax abuse actions and the mechanisms that allow them to persist. This analysis must consider power dynamics between the global North and South, recognise how different groups are affected by their existence, and understand connections to criminal activities and exploitation. Based on this understanding, a collective action plan that aligns with feminist principles should be developed to unite diverse social movements and advocate for policies that promote equity and prioritise the sustainability of life and the planet. (GATJ, 2021; Grondona et al., 2016)

The following subsections will provide an overview of global tax governance, highlighting the main spaces where tax rules are being debated, the key actors involved in shaping these discussions and the main topics being addressed.

OECD/G20 INCLUSIVE FRAMEWORK ON BASE EROSION AND PROFIT SHIFTING (IF) AND THE TWO-PILLAR SOLUTION

The Global Financial Crisis of 2007-2008¹⁵ marked a turning point in the debate on global financial architecture, with public scrutiny of multinational tax planning activities peaking as the crisis highlighted rising economic inequality. Additionally, the subsequent increase in public debt levels, combined with various tax scandals regarding multinationals, further raised public awareness about the issue (Devereux et al., 2021; Dietsch et al., 2015).

In response to these concerns, the G20 tasked the OECD with reforming the international corporate tax system to combat tax avoidance and aggressive tax planning strategies by multinational enterprises (MNEs). The resulting action plan was endorsed by country leaders in 2013. It led to the development of the Base Erosion

and Profit Shifting (BEPS) initiative, which released its first set of 15 actions in 2015.¹⁶ Based on the institution's calculations, BEPS practices cost USD100-240 billion in lost revenue annually, with developing countries being the most affected (OECD, n.d.).

The 2015 BEPS Project report marked the “first substantial –and overdue– overhaul of the international tax standards in almost a century”. The project was necessary not only to tackle BEPS but also to “ensure the sustainability of the current international framework for the taxation of cross-border activities and the elimination of double taxation” (OECD, 2016).

However, the process was initially restricted to G20 countries, prompting criticism, particularly from global South countries, about the lack of a universal and inclusive tax governance system (ICRITC, 2019; Ovonji-Odida et al., 2022). The 2015 Addis Ababa Action Agenda (paragraphs 27 and 28) emphasised that Member States “commit to scaling up international tax cooperation” and that “efforts in international tax cooperation should be universal in approach and scope, fully taking into account the different needs and capacities of all countries, particularly least developed countries, landlocked developing countries, small island developing States, and African countries” (United Nations, 2015).

In response to the lack of inclusiveness claims, the BEPS initiative was extended to include non-G20 countries, including developing nations, by establishing the OECD/G20 Inclusive Framework on BEPS in 2016 (ICRICT, 2019). As of May 2024, its membership comprises 147 jurisdictions (OECD, n.d.).

While the BEPS Inclusive Framework aims to address some important issues on MNE taxation, there is a growing consensus, particularly from the global South, that current international tax rules are no longer fit for purpose (Elliffe, 2020). Many argue that the current international tax system is “unfair, inefficient, vulnerable to tax avoidance and evasion, and incoherent” (Mukumba, 2023), as the interests of the Majority World (Khan et al., 2022) have not been adequately represented in global tax reform discussions within OECD/G20 IF spaces. This imbalance is evident in the unequal distribution of taxing rights, allowing multinational corporations to exploit loopholes and minimise tax payments, especially in countries that most need revenue.

Evidence shows that global South countries are disproportionately affected by global tax abuse. They lose the highest share of tax revenues, with Africa being the most affected region, followed by Latin America (Jansky and García-Bernardo, 2021, cited in Ovonji-Odida et al., 2022).

A key factor in this disparity is the widespread use of the OECD Model Tax Treaty. This treaty emphasises residence-based taxation, allowing the home country of multinational corporations to retain most taxing rights. Consequently, global South countries, where these corporations generate significant profits, are denied a fair share of these rights.

An additional challenge to global taxation arises from the ongoing digitalisation of the economy. In response, the OECD/G20 IF released a statement on a “Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalization of the Economy” and a detailed implementation plan in October 2021 (OECD, 2021). As of the last update in June 2023, 139 member jurisdictions had agreed to the Two-Pillar Solution, which means that not all IF members have joined the effort.

Pillar One aims to reallocate taxing rights for large multinational corporations, particularly in the digital economy, to ensure more taxes are paid in the countries where users or consumers are located. It includes Amount A, which reallocates a portion of these companies’ profits to market countries where they sell goods or services, and Amount B,¹⁷ which standardises the taxation of basic marketing and distribution activities to simplify profit taxation for routine functions across countries (OECD, 2021a).

Currently, a multinational’s profits are primarily taxed where the company is registered or has a physical presence. If registered in a “tax haven”, that country can impose very low or zero tax rates, even if most revenue is generated elsewhere. On the other hand, Pillar Two introduces a global minimum corporate tax rate of 15 per cent for companies with revenues of 750 million euros or more, aimed at preventing profit shifting to tax havens (Méndez Santolaria & Larios Campos, 2024; ICRICT, 2024). This is also known as the Global Anti-Base Erosion (GloBE) Rules (OECD, 2021b).

While efforts on the Two-Pillar solution are welcome, especially the introduction of the GloBE minimum tax rate, they are mostly perceived as insufficient and have received several critiques. In general, the OECD/G20 IF on BEPS and the Two-Pillar solution have been criticised for not being inclusive enough, as over a third of the world’s countries are not members of the IF. Positioning the OECD as central to taxation decision-making poses a conflict of interest, as most of the MNEs that carry on BEPS practices are from OECD countries, while it is home to some of the worst “tax havens” including the British Virgin Islands, Switzerland and Luxembourg (Mukumba, 2023).

Furthermore, UN independent experts and special rapporteurs have also expressed concern that “the Two Pillar solution, as it stands, would significantly undermine

the revenue collection and taxing rights of low and middle-income countries. This in turn will affect the availability of resources to ensure the progressive realization of all economic, social and cultural rights, as well as of the right to development, as expeditiously and effectively as possible” (UN Office of the High Commissioner for Human Rights, 2022, p. 5).

Another critique, focused on Pillar Two, concerns the proposed rate of 15 per cent. This rate is lower than what most working and middle-class individuals typically pay in high-income countries and below the median corporate tax rate of 25 per cent worldwide. It could encourage further reductions in corporate tax rates, worsening the race to the bottom (WID, 2022).

This rate also includes carve-outs for tangible assets and payroll, allowing firms with real economic activity in low-tax countries to continue paying less than 15 per cent. These carve-outs incentivise companies to relocate to low-tax jurisdictions, undermining efforts to curb profit shifting. Additionally, the proposed rate limits revenue potential, with estimates suggesting a 25 per cent rate could raise far more globally¹⁸ (ICRICT, 2024; WID, 2022). Another concern regarding Pillar Two is the secretive arbitration system for tax disputes, as arbitrators may favour corporations (WID, 2022).

The primary critiques of Pillar One centre on its limited scope, as it applies to only a small number of the largest and most profitable multinational enterprises—approximately 100, according to the Independent Commission for the Reform of International Corporate Taxation (ICRICT)—while excluding significant sectors such as finance and extractive industries. Notably, the United States has played a substantial role in shaping this restricted scope, as the framework is heavily influenced by its “marketing intangibles” proposal.¹⁹ Additionally, the U.S. has advocated setting a very high revenue threshold, ensuring that only a limited number of MNEs are subject to taxation under this Pillar (Chowdhary, 2021).

Moreover, countries must relinquish certain taxing rights, such as digital services taxes, which limits their ability to introduce future taxes, making Pillar One less attractive for developing nations. Finally, concerns have been raised about the minimal additional global revenue it would generate, as the tax base could shrink due to the reallocation of taxing rights based on revenue (UN Office of the High Commissioner for Human Rights, 2022; ICRICT, 2024).

A recent paper estimating the total tax base to be redistributed annually under Pillar One Amount A highlights two key concerns: (a) the inequality of the OECD BEPS

framework, as the distribution of revenues would largely benefit the United States and China, and (b) the limited size of the redistributed tax base, which would represent only 0.6 per cent-0.7 per cent of corporate income tax revenues for high-income countries, 0.5 per cent for upper-middle-income countries, and 0.3 per cent-0.9 per cent for lower-middle- and low-income countries (Barake and Le Pouhaër, 2023). These findings raise questions about whether the redistribution benefits of Pillar One, which are relatively modest for lower-income countries, are worth the considerable administrative and compliance costs.

UNITED NATIONS TAX CONVENTION (UNCT)

The last attempt to bring decision-making on tax rules to the UN was in the 1970s, and its failure discouraged similar efforts for nearly 50 years. However, this initiative has recently gained renewed momentum, driven by rising public demands for fairer fiscal policies in response to overlapping political, social, ecological and economic crises (Tax Justice Network, 2023). Social protests challenging regressive tax systems and calls for tax justice have intensified mainly in global South countries, such as Kenya, where a regressive tax law was recently ruled unconstitutional after increased calls for its reversal (Siele and Onukwue, 2024; Herbling, 2024).²⁰

Indeed, Africa has played a central role for a long time in pushing for the transformation of global tax governance. Firstly, the African Union-Economic Community for Africa High-Level Panel Report (2021) on Illicit Financial Flows has been central in shaping discussions and improving understanding regarding the pervasive effects of IIFs and the need for international cooperation to curb them (UNECA, 2023). Secondly, building on previous recommendations provided by the High Level Panel on International Financial Accountability, Transparency and Integrity (FACTI) Report (2021), the Africa Group at the United Nations presented a resolution at the UN General Assembly in November 2022 to create an inclusive intergovernmental body on tax matters under the United Nations.

In a historic move, United Nations Member States adopted Resolution 77/244 in December 2022 by a landslide of 125 votes in favour versus 48 against (CESR, n.d.) to begin the process of creating a framework convention on tax, aiming to change the mechanisms and power dynamics that have long shaped global tax rules.

These developments have mobilised various stakeholders—non-governmental organisations, UN agencies, regional blocs, the Africa Group, and others—who support the creation of a new UN Tax Convention (UNTC). This initiative aims to shift international tax discussions from the OECD to a more inclusive and equitable tax

governance framework under the UN. According to the UN Economic Commission for Africa (UNECA), the views of these stakeholders can be summarised in seven key areas:

- Inclusiveness and effectiveness
- Governance and structure
- Capacity building and support
- Transparency and bottom-up participation
- Broadening scope
- Moving away from OECD dominance
- Advocacy and support

These points reflect a broad consensus for reform and highlight the recommendations needed to address and transform the shortcomings of the current international tax system (UNECA, 2023).

Following the approval of resolution 77/244, the UN General Assembly adopted resolution 78/230, establishing an Ad Hoc Intergovernmental Committee (AHIC) to draft the Terms of Reference (ToR) to create the framework convention. The Ad Hoc Committee was formed in February 2024, with its initial sessions from February to August. The first and second sessions at UN Headquarters were dedicated to developing the draft ToR. The final ToRs (United Nations, 2024a) were supported by 110 UN member jurisdictions, with 44 abstentions—including the European Union and its member states—and eight votes against, including the United States (EY, 2024; CESR, n.d.).

Some key takeaways from the adopted ToR include incorporating principles and approaches regarding human rights, sustainable development, and civil society engagement. The ToR also outlined protocols for implementing the framework convention, which are described as separate, legally binding instruments. Two protocols will be developed simultaneously: one focused on digital taxation and the other chosen from priority areas such as curbing illicit financial flows, the effective taxation of high-net-worth individuals, and tax dispute resolution (CESR, 2024). The UN Tax Convention is in its initial stage, and discussions have focused on the need for an inclusive tax decision-making body, the concept of fiscal sovereignty, avoiding the duplication and overlapping of functions, and the inclusion of human rights and climate justice considerations, among others. Concrete proposals regarding the abovementioned topics have not yet been defined but are expected to be addressed during upcoming meetings.

The UN General Assembly adopted the Terms of Reference for developing a UN Framework Convention on International Tax Cooperation on 24 December 2024 after the Second Committee (Economic and Financial) approved the terms of reference on 27 November 2024 (EY, 2025; United Nations 2024b). A UN Member State-led committee will begin developing the framework convention. This committee is expected to meet three times a year, with sessions lasting up to 10 days, from 2025 to 2027. The goal is to complete the final text of the framework convention by September 2027. Once finalised, the convention will be submitted to the General Assembly for approval and implementation of the agreed reforms (CESR, 2024; EY, 2024).

While it may seem logical to assume that a UNTC would prioritise human rights in international tax governance discussions, the approved Terms of Reference lack explicit gender and environmental considerations. This reflects a lack of awareness regarding the links between gender equity, ecological preservation, and taxation. Indeed, negotiations on the ToR fueled an intense debate regarding the inclusion of a strong human rights language in the final document. Surprisingly, the Africa Group and India strongly opposed this call, which in turn was endorsed by several Latin American countries. As the Tax Justice Network briefed on its Live Blog on UN Tax Convention negotiations, the African and Indian position relies on the fact that global North countries could take advantage of the human rights principle to anchor the protection of taxpayer rights (Tax Justice Network, 2024).

Along with paragraph 14 of the adopted ToR, which specifies that protocols will be optional, Switzerland's push to remove references to countries' responsibilities to prevent undermining other nations' tax systems highlights the continued influence of global North countries' interests. This poses the risk of a UN Tax Convention that cannot overcome power relations and challenge the global status quo.

Several critiques and risks have been raised regarding the UNTC. The most common concern is the UN's financial capacity to establish itself as the new international tax governance body and replicate the OECD's secretariat capabilities. Others argue that a UN Tax Convention could duplicate the work of other international organisations, such as the OECD, making it redundant and potentially producing the same outcomes. Additionally, it could create competing international standards, leading to fragmented frameworks (Chowdhary and Picciotto, 2021). Global North countries expressed concerns that the process for adopting the ToR for the framework convention lacked inclusiveness, transparency, and a shared understanding needed to reach a consensus (EY, 2024).

The concerns and criticisms facing a UN Tax Convention are not enough to roll back advances and maintain the status quo, which mostly benefits global North countries and allows for a continuing concentration of wealth, income, and, thus, political power. The United Nations needs to emerge as the main decision-making body regarding international tax cooperation because it is a political space that enables decision-making in a more equitable, inclusive, representative, political, and democratic manner (Mukumba, 2023), despite global North voices claiming otherwise.

PTLAC (REGIONAL PLATFORM FOR TAX COOPERATION IN LATIN AMERICA AND THE CARIBBEAN)

Colombia's government announced its intention to host the first Latin American and Caribbean (LAC) Summit on global, inclusive, sustainable, and equitable taxation at the Davos World Economic Forum in January 2023. The summit's objective was to discuss key points for developing a regional agenda to construct a more just and inclusive global tax system. Colombia emphasised the importance of this regional agenda to ensure that the interests of LAC countries are represented in future international tax discussions, such as those at the OECD.

The summit, which took place in Cartagena, Colombia, on 27 and 28 July 2023, consisted of a ministerial gathering and two pre-summit events: one for civil society organisations and another for private sector representatives. These events aimed to provide a space for dialogue and reflection on international tax policies, allowing stakeholders to present their concerns and recommendations to policymakers (Government of Colombia, 2023a).

As a result of the summit, participating Latin American and Caribbean countries²¹ agreed to establish the Regional Platform for Tax Cooperation in Latin America and the Caribbean (PTLAC) through the Declaration of Cartagena de Indias (ECLAC, 2023). The countries agreed to prioritise four key areas for continued discussion: progressivity of tax systems, tax expenditures, environmental taxation, and digital taxation.

PTLAC's objectives include constructing a unified position to strengthen the region's role in global tax discussions, identifying best practices in tax policy, and creating an inclusive, transparent, and democratic decision-making process incorporating input from civil society, academia, and the private sector.

Specifically, the platform aims to:

- Facilitate the construction, articulation, and development of regional positions for a more inclusive, equitable, and sustainable international tax system that contributes to reducing inequality and informs global tax agendas and discussions.
- Contribute analysis, exchanges, and technical guidance to support the development of inclusive, sustainable, equitable, and growth-oriented tax policies for member countries, drawing from international experiences and the region's specific needs.

It is also worth noting that the Economic Commission for Latin America and the Caribbean (ECLAC) serves as the platform's technical secretariat, while Chile holds the pro tempore presidency (Government of Colombia, 2023b; ECLAC, 2023).

While the creation of the platform marks a significant step forward in unifying regional positions and demonstrates a commitment to regional cooperation, the absence of most Caribbean countries is notable. Additionally, the platform's progress seems to have stalled, which could indicate a lack of priority among the countries that initially subscribed to it.

G20 UNDER THE BRAZILIAN PRESIDENCY DURING 2024

While Brazil held the G20 presidency, the 2024 Summit took place in Rio de Janeiro from 18 to 19 November 2024. Under President Lula da Silva, the progressive stance of the Brazilian government, with its focus on combating inequality and advancing sustainability, presented a crucial opportunity for global tax discussions to prioritise equity and sustainability within OECD/G20 tax governance. This also opened space to build knowledge and evidence on the role of taxation in reducing inequalities.

The communiqué released after the First Finance and Central Bank Deputies Meeting in December 2023 (G20 Brasil2023), particularly in Session VII: International Taxation, Inequalities, and Development, emphasised that under Brazil's leadership, the G20 would prioritise strategies to redistribute income and wealth through taxation. This included commissioning technical studies to improve domestic revenue mobilisation and reduce inequality between and within countries.

The G20's priorities for international taxation under Brazil's presidency in 2024 were as follows (G20 Brasil, 2024c):

- Taxation as a tool for reducing inequality: It was encouraging that this was the top priority, as it recognised the dual role of taxation and opened

discussions on improving national tax systems, including potential international income and wealth taxes.

- **Concluding the Two-Pillar Solution negotiations:** Given its influence within the BEPS/G20 Inclusive Framework, Brazil had proposed that the G20 lead in assessing the effectiveness of Pillar Two, which seeks to establish global minimum taxation to tackle preferential tax regimes. Additionally, the presidency would focus on strengthening capacity building in developing countries.
- **Advancing international tax transparency:** This included developing new measures to enhance information exchange on beneficial ownership, real estate properties, and monitoring the exchange of crypto asset information.
- **Studying tax incentives in developing countries:** The G20 aimed to create a platform for countries to share experiences with tax reforms to attract investment and reduce regional inequalities.

In line with these priorities, the Brazilian government commissioned economist Gabriel Zucman to develop a blueprint for coordinated minimum effective taxation for ultra-high-net-worth individuals. Zucman's report proposed a 2 per cent minimum tax on billionaires' wealth, targeting those with over USD1 billion in assets. The tax is estimated to generate between USD200 and USD250 billion annually and would apply to approximately 3,000 billionaires globally. The report emphasised the need for international cooperation and transparency mechanisms to ensure the efficient collection of this tax (Zucman, 2024).

Zucman, a strong advocate for tax justice and wealth taxation, has also promoted the creation of a Global Asset Registry (GAR)²² to enhance transparency and has called for more inclusive global tax governance. Indeed, Zucman is a member of ICRICT, which has pushed for raising the global minimum tax from the Two-Pillar Solution rate of 15 per cent to 25 per cent (ICRICT, 2020), as well as advocating for implementing the GAR (ICRICT, 2022).

The proposals in Zucman's report align with the Tax Justice Network's ABC framework for tax transparency: (a) automatic information exchange, (b) beneficial ownership registration, and (c) country-by-country reporting (Tax Justice Network, n.d.). While some elements of this framework, like the Common Reporting Standard (CRS)²³, have become international standards, others—such as a Global Asset Registry—are still in the early stages of adoption.

Brazil's G20 presidency offered a significant opportunity for civil society organisations, academia, and other tax justice advocates to advance their proposals on international

tax cooperation. The G20 presidency stressed the importance of non-state actor participation, and the T20 engagement group provided opportunities for think tanks and research centres to submit policy briefs and engage in task forces (T20 Brasil, n.d.). Indeed, a G20 Social Summit was convened days before the G20 Leaders' Summit, allowing non-government stakeholders to put forward their views and proposals on the international agenda, which materialised in the G20 Social Summit Declaration (G20 Brasil, 2024a).

While Brazil's progressive approach and concern regarding inequality and sustainability present a refreshing change of narrative in the G20 discussions, it is crucial to remember that the G20 itself remains dominated by global North stances and interests.

Indeed, the G20 Rio de Janeiro Leaders' Declaration (G20 Brasil, 2024b) is constructed under the three priorities laid out by the Brazilian presidency: 1) social inclusion and the fight against hunger and poverty; 2) sustainable development, energy transitions and climate action; and 3) the reform of global governance institutions, and it highlights the need for international cooperation to address inequalities across and within countries. However, the communiqué is full of contradictions.

Specifically, regarding global taxation and cooperation, the Declaration states in paragraph 20 that member states will cooperate to ensure that ultra-high-net-worth (UHNW) individuals are effectively taxed. It also states in paragraph 5 that their fiscal policies "will safeguard fiscal sustainability and rebuild buffers, remain growth-friendly, and catalyse public and private investments towards productivity enhancing reforms."

In paragraph 19, G20 Leaders collectively recognise that "progressive taxation is one of the key tools to reduce inequalities. " They affirm in paragraph 20 that cooperation on global tax matters will be done with full respect for tax sovereignty. In paragraph 21, they endorse the Two-Pillar Solution and stress that such cooperation should be inclusive but avoid unnecessary duplication of efforts. Lastly, there is only one mention of the UN Tax Convention, with no explicit endorsement of the process.

The G20 Rio de Janeiro Summit is the prime example of the difficulties that progressive stances on international matters, calls for global governance institutions reform and focus on social, economic and ecological issues face in the global North-dominated decision-making processes.

3. WHAT WOULD A FEMINIST GLOBAL TAX SYSTEM LOOK LIKE FROM THE GLOBAL SOUTH?

Taxation has the transformative potential to reshape global economic systems and address systemic inequalities, but current global tax systems perpetuate disparities. A feminist global tax system rooted in the perspectives and needs of the global South would challenge entrenched power dynamics and promote social, economic, and ecological justice. This vision requires rethinking the purposes of taxation, emphasising its dual role not only as a means of generating revenue but also as a tool for redistributing resources and power.

The path to a global South feminist global tax system requires addressing several entrenched challenges. Four key issues are central to this transformation:

1. Entrenched Power Dynamics Between the Global North and South: The current tax governance framework reflects a neoliberal narrative prioritising economic growth over social and ecological justice. Despite discourse on cooperation since the COVID-19 pandemic, political will to implement transformative policies remains limited. A prime example of this is the inclusion of a coordinated global wealth tax on the super-rich in G20 communiqués but failure by global leaders to propose more radical solutions such as the implementation of a global Financial Transactions Tax (see section below on radical proposals) or the re-definition of the concept of fiscal sovereignty to adapt it to the current global and interdependent economic landscape.²⁴

2. Depoliticisation and Technification of Tax Policy: Orthodox and neoliberal economics have stripped fiscal policy of its social and political context and framed it as a technical field dominated by experts. This exclusionary approach has discouraged broader societal participation, weakened democratic accountability in fiscal decision-making, and obscured the power dynamics embedded in tax rules.

3. Concentration of Wealth and Financialization: Global economic elites' growing wealth and power have exacerbated inequality, creating a vicious cycle where elites influence policies that entrench their interests. Financialisation²⁵ has undermined states' regulatory capacity, further marginalising global South perspectives in global tax discussions.

4. Fragmentation Among Global South (GS) Actors: While countries in the global South face common challenges, their approaches to tax governance differ. For instance, debates during the drafting of the UN Tax Convention Terms of Reference revealed tensions, with some nations prioritising resource mobilisation over broader human rights language or gender equity considerations. This divergence underscores the need for a unified vision across GS countries and regional blocs that balances the need to address IFFs, boost resource generation, and use taxation's redistributive purpose to reshape social, economic, and ecological outcomes.

How can these challenges be addressed? Below are some ideas and proposals from a GS feminist perspective.

ADDRESSING FINANCIALISATION THROUGH RADICAL²⁶ PROPOSALS

Financialisation has concentrated wealth and power within a small global elite, undermining regulatory systems and widening inequalities. To address this, radical proposals are needed, such as a broader version of the Tobin Tax²⁷ (commonly referred to as a Financial Transactions Tax (FTT)) or re-defining fiscal concepts such as fiscal sovereignty.

Currency transaction taxes, such as FTTs, can slow speculative movements of financial capital, stabilise economies, and reduce systemically risky economic behaviour. By taxing financial transactions, these mechanisms discourage harmful market activities and create a revenue pool directed toward pressing global needs, such as climate adaptation and mitigation or investments in public health and education.

An FTT aligns with a feminist approach to taxation by addressing financial market excesses while redistributing resources. Indeed, feminist economists have pushed for this kind of tax for years.²⁸ Revenues from such a tax could fund equitable climate policies, helping global South countries build resilience against the climate crisis without incurring additional debt burdens.

Despite their potential to become a step toward dismantling financialisation, introducing a global FTT is not prominent on international taxation agendas. Neither the tax justice movement nor governments have made the case for their introduction. The limited advocacy for these more radical proposals by civil society and social movements, particularly within the tax justice movement, underscores how the orthodox economic paradigm has effectively diluted and depoliticised these

discussions. This highlights the urgent need for collaboration across social movements, academia, civil society, and Feminist Economics. Multidisciplinary and intercultural engagement is essential to breaking free from the constraints of traditional frameworks and fostering innovative and transformative ideas. By bringing diverse perspectives and expertise together, such collaboration can fuel more ambitious and radical advocacy, laying the groundwork for bold proposals that challenge entrenched power dynamics and advance systemic change.

REIMAGINING GLOBAL TAX GOVERNANCE

Addressing these challenges requires rethinking global tax governance to prioritise inclusivity, equity, and sustainability. A feminist approach advocates for transitioning from OECD-centric frameworks to a truly inclusive platform, where the principles of human rights and gender equity are explicitly incorporated as guidance. The ongoing negotiations at the UN regarding a global convention on tax are a step forward in this direction. However, it is paramount that GS countries and regional blocs work together on a common stance regarding taxation's purposes to ensure that they concur on its dual purpose and transformative potential for reducing intersecting inequalities.

ADDRESSING CLIMATE AND ECOLOGICAL JUSTICE

The feminist vision extends to integrating ecological sustainability into global tax systems. However, market-based solutions pushed by global North countries in international discussions should not be the solution.²⁹ For instance, carbon trading³⁰ privatises environmental goods and exacerbates inequalities. Green Taxes are contrary to a feminist framework, which emphasises reparative historical climate justice and public investment. A shift in consciousness is needed to realise the linkage between ecology and economic decisions and address their interconnectedness (Nayar in Sen and Durano, 2014).

TACKLING STRUCTURAL INEQUALITIES

Extreme wealth and income concentration have bolstered deregulation and have entrenched global inequalities, enabling elites to shape tax policies in their favour. A feminist global tax system would reverse these dynamics by using taxation's dual purpose and its potential to redress power dynamics while aligning its implementation and governance with human rights. This includes effectively taxing wealth and capital while addressing non-monetary inequalities, such as the undervaluation of care work and the disproportionate burden on women. By integrating the value of care into fiscal systems, taxation can become a tool for reducing gendered inequalities.

BUILDING ALLIANCES AND EMPOWERING CIVIL SOCIETY

A feminist approach also underscores the importance of democratising fiscal knowledge and mobilising grassroots movements. Civil society organisations and feminist economists have been instrumental in shaping platforms like the PTLAC, thereby demonstrating the transformative potential of inclusive processes and the importance of social movement participation in promoting tax justice from a feminist and human rights perspective.³¹

Tax advocacy toolkits and public engagement campaigns can further this work, ensuring that through fiscal pedagogy, calls for a feminist approach to tax justice gain traction.

OVERCOMING BARRIERS TO REFORM

Realising a feminist global tax system faces significant challenges, including entrenched power relations, resistance from economic elites, and lack of political will. However, history shows that fractured social contracts create opportunities for systemic change (Sen and Durano, 2014). By linking ecological, social and economic struggles, building alliances across movements, and promoting transparency and accountability, the global South can continue to lead the way in reforming global tax governance. Change in the (fiscal) social contract can be attained through the influence of social movements, which is why empowering their voices and demands is crucial (Sen and Durano, 2014).

In conclusion, a feminist global tax system envisions taxation to foster equity, sustainability, and human rights. It seeks to dismantle colonial power dynamics, address gender and racial inequalities, and ensure that tax systems catalyse systemic change. Achieving this vision requires technical reforms and a fundamental shift in power dynamics and priorities. Indeed, this feminist vision of global taxation ultimately calls for rebalancing colonial power dynamics, ensuring that the interests of economic elites do not overshadow states' human rights obligations and that the needs of both global North and South countries are equitably addressed.

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NOTES

- 1- This is in line with the feminist concept of sustainability of life, understood as a dynamic and harmonious relationship between humanity and nature, and among humans. (Bosch et. al, 2005)
- 2- For a historical and critical discussion from a Southern feminist perspective regarding social contracts, I strongly recommend reading “The remaking of social contracts: feminists in a fierce new world” (Sen and Durano, 2014). Furthermore, for a recent and comprehensive discussion on the importance of the social contract, the pressures it currently faces and some ways forward, I also recommend reading ILO’s recent report “Toward’s a renewed social contract” (ILO, 2024).
- 3- For an in-depth description of the current international tax regime, the technical distinctions regarding the central features, I recommend reading *Taxing Profit in a Global Economy* by Devereux et. al. (Devereux et. al., 2021).
- 4- The OECD Model Tax Convention was first developed in 1963 and has since become the most influential framework for international tax treaties, guiding the allocation of taxing rights between countries. It is primarily aimed at developed nations and tends to favor “residence-based” taxation, which means that the country where the company or individual resides retains most of the taxing rights over profits
The United Nations (UN) Model, developed in 1980 and updated most recently in 2017, is designed to address some of the shortcomings of the OECD Model for developing countries. Unlike the OECD Model, the UN Model allows source countries to retain greater taxing rights. For example, it permits source countries to tax royalty payments and puts fewer restrictions on withholding taxes, which can help developing nations benefit more from international investments (Devereux et al)
- 5- In this regard, the initiative “Human Rights Principles and Guidelines in Fiscal Policy” (IPDDHHPF) aims to develop and promote a compendium of 15 principles and their guidelines that synthesize human rights standards for their application in the design, implementation, and monitoring of fiscal policy. Additionally, they serve as a reference for states to have a solid foundation for accountability and the enforceability of rights through fiscal policy. These principles and guidelines are based on authoritative sources of international law concerning the application of a gender approach to fiscal policies. For example, see Initiative for Human Rights Principles in Fiscal Policy (2021).
- 6- Standardised reporting refers to the consistent application of uniform accounting principles and disclosure requirements across different jurisdictions. This practice ensures that financial information is comparable, transparent and reliable, aiming to address tax evasion (Tamplin, 2023a, b). Two primary examples of standardised reporting are the International Financial Reporting Standards (IFRS) and the Common Reporting Standard (CRS).
- 7- Beneficial ownership refers to the actual person(s) who ultimately own, control, or benefit from a company, trust or other financial asset (FATF, 2014). For more information on how to advance transparency on beneficial ownership, I recommend ICRICT’s document titled “It is time for a Global Asset Registry to tackle hidden wealth” (ICRICT, 2022).
- 8- Fiscal consolidation refers to the reduction of the budget deficit and stabilisation of public debt level. This can be made through 1) collection of higher non-debt revenues or 2) the implementation of budget cuts through austerity measures.
- 9- A discussion on how to integrate human rights into debt sustainability analyses is provided by 2016 UN Secretary General (Document A/71/305) in paragraphs 82-94 (United Nations, 2016).
- 10- The report of the Special Rapporteur on extreme poverty and human rights (A/HR/26/28) perfectly explains why under international human rights principles, business enterprises also have a responsibility to respect human rights (Sepúlveda, 2014)
- 11- For a rich discussion on the concept of Illicit Financial Flows, I recommend reading “Illicit Financial Flows: concepts and Scope” by Peter Chowla and Tatiana Falcao (2016)
- 12- Saez and Zucman (2020) argue that the traditional debate separating tax evasion (illegal) from tax avoidance (legal) is outdated because both practices ultimately reduce public revenues and undermine the fairness of the tax system.
- 13- Feminists critique neoliberal and global-North narratives and how they have contributed to shifting power and resources away from global-South countries. For example, the dominant narrative blames “tax havens” in the global South, particularly tropical islands, for tax abuse practices. However, most centres are within OECD countries or their controlled jurisdictions (Ovonji-Odida et. al , 2022).
- 14- It should be added to this definition that achieving tax justice thus requires inclusive, transparent, and a human rights-based international cooperation to strengthen fiscal legitimacy (Waris, 2024), as well as a feminist perspective that allows for a systemic understanding of the mechanisms and multiplicity of agents that impede advancing towards tax justice due to asymmetric power relations.
- 15- The Addis Ababa Action Agenda of the Third International Conference on Financing for Development (United Nations, 2015) Paragraph 104 states: “The 2008 world financial and economic crisis underscored the need for sound regulation of financial markets to strengthen financial and economic stability, as well as the imperative of a global financial safety net”.
- 16- The OECD describes BEPS as the mechanisms through which “MNEs shift profits to low or no-tax locations where they have little or no economic activity or erode tax bases through deductible payments like interest or royalties” (OECD, 2016.).
- 17- Amount B primarily deals with simplifying and standardizing transfer pricing rules for routine marketing and distribution activities between subsidiaries of a multinational enterprise (MNE). It aims to make it easier for tax authorities to determine an appropriate price for these activities, ensuring that profits are fairly allocated and taxed across different countries.

- 18- According to the Independent Commission for the Reform of International Corporate Taxation (ICRICT, 2024), the current agreement will only bring an estimated USD155 to USD192 billion additional revenue globally, while a 25 per cent minimum rate, such as the one proposed by the Commission, could generate more than \$500 billion a year of additional revenue globally. The World Inequality Report 2022 (WID, 2022) agrees with this concern and provides simulations of how much revenue could be collected by several countries in scenarios with and without carve-outs and for two minimum tax rates (15 per cent vs. 25 per cent).
- 19- Please refer to the ICTD (2019) for further information on this proposal
- 20- The country, however, has still had to consider how to raise revenues (Sarfo, 2024).
- 21- Bolivia, Brazil, Chile, Colombia, Ecuador, Haití, Honduras, México, Nicaragua, Panamá, Paraguay, Peru and Dominican Republic.
- 22- According to ICRICT's definition, the GAR is "a comprehensive global registry that links all types of assets, companies, and other legal vehicles used to own assets, to the persons that really own or controls -or benefits from- them. This registry would take the form of a database containing details of all beneficial owners around the world" (ICRICT, 2022)
- 23- The CRS is "an international agreement designed to facilitate the automatic exchange of financial account information between participating jurisdictions, aiming to increase transparency in global tax matters and combat tax evasion" (Tamplin, 2023a).
- 24- Sepúlveda (2014, para. 35) provides a compelling argument for the redefinition of the concept.
- 25- The increase in size and importance of an unregulated financial sector (Seguino in Sen and Durano, 2014)
- 26- Understood as measures aimed to drive systemic change by going to the root of problems
- 27- For the best academic discussion I have found regarding the history of the Tobin Tax and arguments for its implementation, please refer to Palley's (2001) paper "Destabilizing speculation and the case for an international Currency Transactions Tax"
- 28- For example, DAWN Informs bulletin from March 2002 contains a section on expanding the debate on a global Tobin Tax (DAWN, 2002).
- 29- I recommend Krishnamurthy (2024) article to better understand discussions on climate finance:
- 30- I also recommend the paper by CSE (2023) on the interconnectedness between the climate justice movement and financial system reforms
- 31- For more information on Civil Society's participation in the PTLAC, please go to PTLAC (n.d.). Danzi et al. (2023) offer proposals that LAC countries could consider when beginning to build a roadmap for fiscal cooperation to realise rights, promote equity, and transition towards a sustainable economy.

AUTHOR



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